

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

Order Instituting Rulemaking to Implement the
California Renewables Portfolio Standard
Program.

Rulemaking 04-04-026
(Filed April 22, 2004)

**ASSIGNED COMMISSIONER'S RULING
ISSUING REVISED 2004 MARKET PRICE REFERENTS
FOR THE RENEWABLES PORTFOLIO STANDARD PROGRAM**

On February 4, 2004 an Assigned Commissioner's Ruling and associated staff report was issued, which publicly disclosed the 2004 Market Price Referents (MPRs). On February 7, 2004, it came to staff's attention that there had been a technical error in the MPR calculation. Specifically, the 20-year gas forecast used in the MPR model should have been in nominal dollars rather than 2004 constant (real) dollars. This is briefly described in the revised MPR staff report attached to this ACR. The MPRs in the table below, and revised staff report, reflect the corrected MPR calculations.

Revised 2004 Market Price Referents At Specified Zonal Delivery Points (e.g., NP15 or SP15) (cents/kWh)			
Resource Type	10-Year	15-Year	20-Year
Baseload MPR	6.05	6.05	6.05
Peaking MPR ¹	11.41	11.42	11.42

¹ The Peaking MPR is calculated assuming a 12-month, 5x 8 product. The Commission's Energy Division can provide, if necessary and appropriate, an equivalent MPR for a different peaking product.

The schedule for party comments will not change. Comments are due Monday, February 28, 2005, and reply comments are due Monday, March 15, 2005.

This ruling has been served on the service list for R.04-04-026 (RPS proceeding). Comments should be filed and served in R.04-04-026, consistent with the existing electronic service protocols.

IT IS RULED that:

1. The revised Market Price Referents for 2004 are disclosed as set forth above and in the attached staff report.
2. Comments on the staff report are due on February 28, 2005, and reply comments are due on March 15, 2005.

Dated February 11, 2005, at San Francisco, California.

/s/ MICHAEL R. PEEVEY

Michael R. Peevey
Assigned Commissioner

CERTIFICATE OF SERVICE

I certify that I have this day served the attached Assigned Commissioner's Ruling Disclosing Market Price Referents for the Renewables Portfolio Standard Program on all parties of record in this proceeding or their attorneys of record by electronic mail to those who provided electronic mail addresses, and by U.S. mail to those who did not provide e-mail addresses.

Dated February 11, 2005, at San Francisco, California.

/s/ JANET V. ALVIAR

Janet V. Alviar

N O T I C E

Parties should notify the Process Office, Public Utilities Commission, 505 Van Ness Avenue, Room 2000, San Francisco, CA 94102, of any change of address to insure that they continue to receive documents. You must indicate the proceeding number on the service list on which your name appears.

The Commission's policy is to schedule hearings (meetings, workshops, etc.) in locations that are accessible to people with disabilities. To verify that a particular location is accessible, call: Calendar Clerk (415) 703-1203.

If specialized accommodations for the disabled are needed, e.g., sign language interpreters, those making the arrangements must call the Public Advisor at (415) 703-2074, TTY 1-866-836-7825 or (415) 703-5282 at least three working days in advance of the event.

R.04-04-026 MP1/PVA/jva

Revised Market Price Referent (MPR) Staff Report
Attachment

[Peevey's MPR Attachment](#)